

Registration number: 2772518

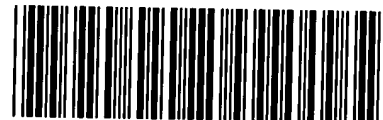
# Air Leasing Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

R & R Accounting & Taxation Services Ltd  
Chandler House  
85 Springfield Road  
Chelmsford  
Essex  
CM2 6JL

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**Air Leasing Limited**  
**(Registration number: 2772518)**  
**Abbreviated Balance Sheet at 31 December 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		28,143	20,025
<b>Current assets</b>			
Stocks		14,390	14,124
Debtors		18,164	19,248
Cash at bank and in hand		34,986	59,295
		67,540	92,667
Creditors: Amounts falling due within one year		(102,527)	(141,247)
Net current liabilities		(34,987)	(48,580)
Total assets less current liabilities		(6,844)	(28,555)
Creditors: Amounts falling due after more than one year		(144,235)	(116,711)
Net liabilities		(151,079)	(145,266)
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(151,081)	(145,268)
Shareholders' deficit		(151,079)	(145,266)

For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 30 September 2015

  
C Grace  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Air Leasing Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2014**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Going concern**

The financial statements have been prepared on a going concern basis.

**Turnover**

turnover which excludes VAT and trade discounts represents the invoiced value of goods and services provided

**Depreciation**

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisitions

Depreciation is calculated to write off the cost of tangible fixed assets less their estimated residual values on a reducing balance basis over their expected useful economic lives

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% reducing
Airstrip mower	25% reducing
F&F	25% reducing
Motor Vehicles	25% reducing

**Stock**

Stock is valued at the lower of cost and net realisable value.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

## Air Leasing Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

..... *continued*

#### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2014	65,526	65,526
Additions	<u>17,500</u>	<u>17,500</u>
At 31 December 2014	<u>83,026</u>	<u>83,026</u>
<b>Depreciation</b>		
At 1 January 2014	45,501	45,501
Charge for the year	<u>9,382</u>	<u>9,382</u>
At 31 December 2014	<u>54,883</u>	<u>54,883</u>
<b>Net book value</b>		
At 31 December 2014	<u>28,143</u>	<u>28,143</u>
At 31 December 2013	<u>20,025</u>	<u>20,025</u>

#### 3 Share capital

##### Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

#### 4 Control

The company is controlled by the director who owns 100% of the called up share capital.